

## Message Text

UNCLASSIFIED

PAGE 01 STATE 098451

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ORIGIN OPIC-12

INFO OCT-01 NEA-14 ISO-00 EB-11 /038 R

66650

DRAFTED BY OPIC/ID/NEA:DTRBOVICH:JMB

APPROBED BY EB/IFD/OA:MKENNEDY

OPIC/ID/NEA:AMKRAMISH

EB/IFD/OIA:T BRODERICK

NEA/INS:DWBORN

----- 001215

R 131541Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

UNCLAS STATE 098451

EO 11652: N/A

TAGS: E, GEN

SUBJECT: OPIC CONTRACT 5208 - INVESTOR C. CHARLES MARRAN

SUBJECT INVESTOR HAS REQUESTED OPIC'S ASSISTANCE IN ASCERTAINING REASONS FOR DELAY IN REMITTANCE OF FUNDS RECEIVED FOR SALE OF EQUITY INTEREST IN BHARAT STEEL TUBE LTD., 17 PARLIAMENT STREET, NEW DELHI.

INVESTOR RECEIVED CABLE FEBRUARY 16, STATING RESERVE BANK APPROVAL RECEIVED SUBJECT NO OBJECTION INCOME TAX AUTHORITIES. PROCEEDS FROM SALE LESS INCOME TAX WOULD BE REMITTED WHEN APPROVAL RECEIVED. LATEST ADVICE FROM ONKAR KANWAR SENT INVESTOR APRIL 23, STATES "PURSUING WITH AUTHORITIES FOR EXPEDITING APPROVAL OF REMITTANCE. CAN ARRANGE REMITTANCE ONLY AFTER GETTING APPROVAL".

ALTHOUGH SALE SUPPOSEDLY COMPLETED SEVERAL MONTHS BEFORE OPIC CONTRACT (5208) RENEWAL DATE, INVESTOR CONTINUING CONVERTIBILITY COVERAGE FOR ADDITIONAL YEAR TO PROTECT RETURN OF CAPITAL. WOULD APPRECIATE MISSION ASCERTAINING WHETHER DELAY ATTRIBUTABLE TO ANYTHING OTHER THAN ORDINARY BUREAUCRATIC PROCESS. RUSH

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN INVESTMENT  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 13 MAY 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974STATE098451  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** DTRBOVICH:JMB  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740117-0389  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1974/newtext/t19740552/aaaabuid.tel  
**Line Count:** 52  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN OPIC  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** elyme  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 01 NOV 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <01 NOV 2002 by garlanwa>; APPROVED <06 JAN 2003 by elyme>  
**Review Markings:**

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EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPIC CONTRACT 5208 - INVESTOR C. CHARLES MARRAN SUBJECT INVESTOR HAS REQUESTED OPIC'S ASSISTANCE IN ASCERTAINING  
**TAGS:** EGEN, IN, OPIC, (MARRAN, CHARLES)  
**To:** NEW DELHI  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005